Disaster Assistance Available for Small Businesses

Sacramento, CA – Small, non-farm businesses in **Ventura** County, California and the neighboring counties of **Kern, Los Angeles** and **Santa Barbara** are eligible to apply for low-interest disaster loans from the U. S. Small Business Administration (SBA). "These loans offset economic losses because of reduced revenues caused by extreme high winds that occurred in the primary county of **Ventura** from October 21 through October 25, 2007," announced Alfred E. Judd, Director of SBA's Disaster Field Operations Center - West.

Small businesses may qualify for Economic Injury Disaster Loans (EIDLs) of up to $1.5 million to help meet financial obligations and operating expenses which could have been met had the disaster not occurred. "Eligibility for these working capital loans is based on the financial impact of the disaster only and not on any actual property damage. These loans have an interest rate of 4%, a maximum term of 30 years, and are restricted to small businesses without the financial ability to offset the adverse impact without hardship," Judd said.

By law, SBA makes EIDLs available when the U. S. Secretary of Agriculture designates an agricultural disaster. Secretary Ed Schafer declared this disaster at the request of Governor Arnold Schwarzenegger.

Businesses primarily engaged in farming or ranching are not eligible for SBA disaster assistance. Agricultural enterprises should contact the Farm Services Agency (FSA) about the U. S. Department of Agriculture (USDA) assistance made available by the Secretary's declaration.

For information and application forms, call toll-free **(800) 659-2955**, or visit SBA's website at www.sba.gov/services/disasterassistance. Hearing impaired individuals may call (800) 877-8339.

The deadline to apply for these loans is **November 5, 2008.**